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CHINA EVERGRANDE GROUP

中國恒大集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3333)

DISCLOSEABLE TRANSACTION AND EXEMPTED CONNECTED TRANSACTION CONVERSION OF LOANS INTO NEW SHARES IN EVERGRANDE NEV

BACKGROUND

Reference is made to the Announcement regarding, among other things, the Proposed Restructuring.

As disclosed in the Announcement, as part of the Proposed Restructuring, certain loans by the Company and others to Evergrande NEV (a non-wholly-owned subsidiary of the Company) were proposed to be converted into new NEV Shares at a conversion price of HK\$3.84 per NEV Share, and a portion of such new NEV Shares will be (i) used as exchange property for the NEV MEBs and (ii) deposited into custody accounts for the benefit of the NEV SLNs.

THE SHARE SUBSCRIPTION AGREEMENT AND THE SET-OFF AGREEMENT

On 14 August 2023, the Evergrande NEV and the Subscribers (including the Company) entered into the Share Subscription Agreement and the Set-Off Agreement, pursuant to which each of the Subscribers conditionally agreed to subscribe for, and Evergrande NEV conditionally agreed to allot and issue, an aggregate of 5,441,305,702 new NEV Shares at the Subscription Price of HK\$3.84 per NEV Share, with an aggregate subscription amount of HK\$20,894,613,901.15. Such subscription amount shall be satisfied by way of set-off against the Relevant Loans payable by Evergrande NEV to the Subscribers upon Completion in accordance with the terms and conditions of the Set-Off Agreement.

For the purpose of the Proposed Restructuring, (i) the 4,178,284,870 Subscription Shares (representing approximately 25.66% of the total number of NEV Shares after Completion) to be issued to the Company (or its designated entity) pursuant to the Share Subscription Agreement will be deposited into custody accounts in relation to the NEV MEBs and the NEV SLNs; and (ii) the 690,104,166 Subscription Shares (representing approximately 4.24% of the total number of NEV Shares after Completion) to be issued to Mr. Hui and Xin Xin pursuant to the Share Subscription Agreement will be deposited into custody account and used as exchange property for the NEV MEBs.

IMPLICATIONS UNDER THE LISTING RULES

Since Mr. Hui is the controlling shareholder of the Company and an executive Director, and Xin Xin is wholly-owned by him, Mr. Hui and Xin Xin are connected persons of the Company. Therefore, the issue of the Subscription Shares by Evergrande NEV, a subsidiary of the Company, to Mr. Hui and Xin Xin constitutes a connected transaction of the Company. Since the highest applicable percentage ratio (as defined under the Listing Rules) is more than 0.1% but less than 5%, the issue of the Subscription Shares to Mr. Hui and Xin Xin is subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

Since the highest applicable percentage ratio (as defined under the Listing Rules) for the Subscriptions is more than 5% but less than 25%, the Subscriptions constitute a discloseable transaction for the Company subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Completion is conditional upon the satisfaction of certain conditions precedent as set out in this announcement. Accordingly, the Subscriptions may or may not proceed. Shareholders and other stakeholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. If they are in any doubt about their position, they should consult their professional advisers.

BACKGROUND

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THE SHARE SUBSCRIPTION AGREEMENT AND THE SET-OFF AGREEMENT

On 14 August 2023, the Evergrande NEV and the Subscribers (including the Company) entered into the Share Subscription Agreement and the Set-off Agreement in respect of the Subscriptions, the principal terms of which are set out below.

Subscription Shares

Pursuant to the Share Subscription Agreement, Evergrande NEV conditionally agreed to allot and issue, at a Subscription Price of HK\$3.84 per Subscription Share, and each Subscriber conditionally agreed to subscribe for, the number of Subscription Shares as set out below.

Also, pursuant to the Set-Off Agreement, Evergrande NEV and each of the Subscribers acknowledged that as at the date of the Set-Off Agreement, Evergrande NEV as borrower owes the following sum to the Subscribers as lenders.

Subscribers	Amount of Relevant Loans	Approximate Subscription Amount (HK\$)	Number of Subscription Shares
The Company	US\$2,062,289,705 ^(Note)	16,044,613,901	4,178,284,870
Mr. Hui	HK\$2,000,000,000	2,000,000,000	520,833,333
Xin Xin	HK\$650,000,000	650,000,000	169,270,833
Ms. Ding	HK\$1,600,000,000	1,600,000,000	416,666,666
Good Bond	HK\$600,000,000	<u>600,000,000</u>	<u>156,250,000</u>
Total		<u>20,894,613,901</u>	<u>5,441,305,702</u>

Note: The amount of the Relevant Loan provided by the Company comprises (i) the outstanding principal amount of the loan provided by the Company to Evergrande NEV and (ii) the interest accrued on the outstanding principal amount of such loan up to and including 14 August 2023.

The subscription amount payable by each Subscriber under the Share Subscription Agreement shall be satisfied by way of setting off against the Relevant Loans owed by Evergrande NEV to each of the Subscribers in accordance with the terms of the Set-Off Agreement. Upon the allotment and issue of the Subscription Shares at Completion, the repayment obligations of Evergrande NEV for the Relevant Loans owed to the Subscribers will be discharged in full. Pursuant to the Set-off Agreement, the Company agreed to waive any interest which may be accrued on the outstanding principal amount of the shareholder's loan provided by it to Evergrande NEV from 15 August 2023 to the date of Completion.

Assuming that there will be no change in the total number of issued NEV Shares between the date of this announcement and the date of Completion, the Subscription Shares represent: (i) approximately 50.18% of the total number of issued NEV Shares as at the date of this announcement; and (ii) approximately 33.41% of the total number of issued NEV Shares as enlarged by the allotment and issue of the Subscription Shares.

The Subscription Shares will be allotted and issued pursuant to a specific mandate proposed to be sought from the independent shareholders of Evergrande NEV. An application will be made by Evergrande NEV to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares. The Subscription Shares are not subject to any lock-up or other disposal restrictions under the Share Subscription Agreement.

Immediately following Completion, the Company's shareholding interest in Evergrande NEV will increase from approximately 58.54% to approximately 64.64%, and Evergrande NEV will remain a subsidiary of the Company.

For the purpose of the Proposed Restructuring, (i) the 4,178,284,870 Subscription Shares (representing approximately 25.66% of the total number of NEV Shares after Completion) to be issued to the Company (or its designated entity) pursuant to the Share Subscription Agreement will be deposited into custody accounts in relation to the NEV MEBs and the NEV SLNs; and (ii) the 690,104,166 Subscription Shares (representing approximately 4.24% of the total number of NEV Shares after Completion) to be issued to Mr. Hui and Xin Xin pursuant to the Share Subscription Agreement will be deposited into custody account and used as exchange property for the NEV MEBs.

SUBSCRIPTION PRICE

The Subscription Price of HK\$3.84 per NEV Share represents:

- (i) a premium of 157.7% to the closing price of HK\$1.49 per NEV Share as of 11 August 2023 market close as quoted on the Stock Exchange on 11 August 2023 (being the last trading day of the NEV Shares prior to the signing of the Share Subscription Agreement);
- (ii) a premium of 147.4%% to the average closing price of HK\$1.552 per NEV Share as quoted on the Stock Exchange for the last 5 trading days immediately preceding the date of the Share Subscription Agreement;
- (iii) a premium of 129.8% to the average closing price of HK\$1.671 per NEV Share as quoted on the Stock Exchange for the last 10 trading days immediately preceding the date of the Share Subscription Agreement; and
- (iv) a premium of HK\$10.77 over the net liabilities per NEV Share of approximately HK\$6.93 as at 31 December 2022 based on Evergrande NEV's annual results announcement for the financial year ended 31 December 2022 and the number of NEV Shares in issue as at the date of this announcement.

The Subscription Price was determined after arm's length negotiation between the parties to the Share Subscription Agreement with reference to (i) the exchange price of HK\$3.84 per NEV Share of the NEV MEBs; and (ii) the reasons as set out in the section headed "Reasons for and benefits of the Subscriptions" in this announcement below.

Accordingly, the Directors (including the independent non-executive Directors but excluding those Directors who abstained from voting on the relevant resolutions as set out in the paragraph headed "Implications under the Listing Rules" below) consider that the Subscription Price is fair and reasonable.

Since the aggregate subscription price payable by the Subscribers will be fully set off against the Relevant Loans, no cash proceeds will be received by the Group from the issue of the Subscription Shares. Evergrande NEV will use its internal resources to settle the professional fees and all related expenses which may be borne by Evergrande NEV in connection with the Subscriptions.

Conditions precedent

Completion is conditional upon satisfaction of the following conditions, which are non-waivable whether in whole or in part:

- (a) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Subscription Shares (and such listing and permission not being subsequently revoked prior to Completion);
- (b) the Set-Off Agreement being entered into simultaneously with the Share Subscription Agreement;
- (c) the consent of the Securities and Futures Commission of Hong Kong in relation to the Subscriptions by the Company, Mr. Hui and Xin Xin, which constitute special deals under Rule 25 of the Code on Takeovers and Mergers, having been obtained, and such consent not having been revoked prior to Completion; and
- (d) the independent shareholders of Evergrande NEV having approved and passed the necessary resolutions at the general meeting of Evergrande NEV to approve the Subscriptions, the Share Subscription Agreement, the Set-Off Agreement and the transactions contemplated thereunder (including, without limitation, the grant of a specific mandate to issue the Subscription Shares and the special deals).

If the conditions above have not been satisfied by the Longstop Date, the Share Subscription Agreement shall automatically terminate with immediate effect, save for certain surviving clauses in the Share Subscription Agreement, without prejudice to any rights or remedies of the parties to the Share Subscription Agreement which have accrued prior to such termination. As at the date of this announcement, other than condition precedent (b), none of the conditions has been satisfied.

Completion

Under the Share Subscription Agreement, completion will take place on the fifth (5) Business Day after the satisfaction of the last of the conditions, or such other date as may be agreed between the parties to the Share Subscription Agreement in writing. Completion shall not take place unless all Subscriptions by each Subscriber as contemplated under the Share Subscription Agreement are completed simultaneously.

Under the Set-Off Agreement, upon Completion, on condition that Evergrande NEV fulfils its obligations under the relevant provisions of the Share Subscription Agreement, each of the Subscribers as subscriber becomes liable to pay a sum equal to the amount of Relevant Loans to Evergrande NEV as issuer under the Share Subscription Agreement. Evergrande NEV and each of the Subscribers agreed to, with effect from Completion, offset the subscription price payable by each Subscriber to Evergrande NEV against the Relevant Loan owed by Evergrande NEV to such Subscriber, and accordingly, each of Evergrande NEV and the relevant Subscriber acknowledged and agreed that the obligation of such Subscriber to pay to Evergrande NEV the above subscription price and the indebtedness in the amount equivalent to the amount of the Relevant Loan owed by Evergrande NEV to such Subscriber shall be wholly satisfied and extinguished and discharged in full with effect from Completion.

Ranking of the Subscription Shares

The Subscription Shares, when allotted and issued, shall rank equally in all respects with the existing NEV Shares in issue at the date of allotment and issue of the Subscription Shares.

INFORMATION ON EVERGRANDE NEV

Evergrande NEV is a company incorporated in Hong Kong with limited liability whose shares are listed on the Stock Exchange. The NEV Group is principally engaged in technology research and development and manufacturing of, and sales services in respect of new energy vehicles.

The audited consolidated net profits (both before and after taxation) of Evergrande NEV for the two years ended 31 December 2021 and 2022 are as follows:

	Year ended 31 December	
	2022	2021
	RMB'000	RMB'000
Loss before taxation	(15,783,985)	(28,015,749)
Loss after taxation	(27,663,709)	(56,344,378)

As at 31 December 2022, the audited consolidated net asset value of NEV was approximately RMB -68,650,862,000.

Set out below is the shareholding structure of Evergrande NEV (i) as at the date of this announcement; and (ii) immediately after Completion, assuming there will be no change in the total number of issued NEV Shares between the date of this announcement and the date of Completion:

Shareholders of Evergrande NEV	As at the date of this announcement		Immediately after Completion	
	Number of NEV Shares	Approximate % ^{Note 1}	Number of NEV Shares	Approximate % ^{Note 1}
The Company ^{Note 2}	6,347,948,000	58.54	10,526,232,870 ^{Note 4}	64.64
Mr. Hui (other than through the Company)	—	—	690,104,166 ^{Note 5}	4.24
Siu Shawn, a Director and a director of Evergrande NEV ^{Note 3}	4,600,000	0.04	4,600,000	0.03
Liu Yongzhuo, a director of Evergrande NEV ^{Note 3}	1,653,500	0.02	1,653,500	0.01
Qin Liyong, a director of Evergrande NEV ^{Note 3}	<u>1,386,000</u>	<u>0.01</u>	<u>1,386,000</u>	<u>0.01</u>
<i>Sub-total of non-public shareholders</i>	<u><u>6,355,587,500</u></u>	<u><u>58.61</u></u>	<u><u>11,223,976,536</u></u>	<u><u>68.92</u></u>
Ms. Ding	—	—	572,916,666	3.52
Mr. Liu Zhen, a Director ^{Note 3}	<u>150,000</u>	<u>0.00</u>	<u>150,000</u>	<u>0.00</u>
Other public shareholders	<u><u>4,488,055,500</u></u>	<u><u>41.39</u></u>	<u><u>4,488,055,500</u></u>	<u><u>27.56</u></u>
<i>Sub-total of public shareholders</i>	<u><u>4,488,205,500</u></u>	<u><u>41.39</u></u>	<u><u>5,061,122,166</u></u>	<u><u>31.08</u></u>
Total	<u><u>10,843,793,000</u></u>	<u><u>100.00</u></u>	<u><u>16,285,098,702</u></u>	<u><u>100.00</u></u>

Notes:

1. Certain figures contained in the table above have been adjusted to whole numbers or two decimal places. Any differences between the totals shown and the sum of the amounts listed are due to rounding adjustments.
2. As at the date of this announcement, the Company indirectly holds, through its wholly-owned subsidiaries, a total of 6,347,948,000 NEV Shares, comprising (i) 6,219,500,000 NEV Shares held by Evergrande Health Industry Holdings Limited; (ii) 50,000 NEV Shares held by Acelin Global Limited; and (iii) 128,398,000 NEV Shares held by itself in its capacity as beneficial owner.
3. Refers to the actual number of NEV Shares held by such directors as at the date of this announcement, excluding their interests in any share options granted by Evergrande NEV.
4. The 4,178,284,870 Subscription Shares to be issued to the Company pursuant to the Share Subscription Agreement will be deposited into a custody account and used as exchange property for the NEV MEBs and deposited into the custody accounts for the benefit of the NEV SLNs. The NEV Shares held under the custody accounts for the benefit of the NEV SLNs may be released from custody for sale to a strategic investor under certain conditions.
5. The 690,104,166 Subscription Shares to be issued to Mr. Hui and Xin Xin pursuant to the Share Subscription Agreement will be deposited into a custody account and used as exchange property for the NEV MEBs.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS

As disclosed in the annual results announcement of Evergrande NEV for the year ended 31 December 2022 dated 26 July 2023, Evergrande NEV had a total liabilities of approximately RMB64,870 million (including its new energy vehicle segment and battery segment but excluding its real estate segment) as at 31 December 2022. In light of the above and in view of the NEV Group's current cash level and financing needs for future business development, the board of directors of Evergrande NEV has reviewed and explored different approaches to settle the Relevant Loans, and considered that the full repayment of Relevant Loans by cash will have adverse impact on the cashflow and financial stability of the NEV Group. Having considered (i) the settlement of the entire Relevant Loans by way of set-off against the subscription amount of the Subscription Shares upon Completion does not cause liquidity pressure for the NEV Group; and (ii) the conversion of the Relevant Loans into the Subscription Shares helps ease the liability and interest burden of the NEV Group and thus improves its liquidity and profitability, the directors of Evergrande NEV believe that the issue of the Subscription Shares is the most effective and suitable for enhancing the financial position and working capital of the NEV Group, and strengthening the NEV Group's capital base and reducing the indebtedness of the NEV Group.

The Directors consider that the Subscriptions will allow the Company to reduce its debts receivable. Also, the conversion of the Relevant Loans into new NEV Shares is part of the Proposed Restructuring, which is intended to (i) protect the rights and interests of, and maximize value for, all stakeholders, including its creditors from different classes; (ii) allow adequate financial flexibility and sufficient runway to stabilize the business; and (iii) help the Company to restore its liquidity and funding channels, right-size its capital structure and normalize its operations.

In light of the above, the Directors (including the independent non-executive Directors but excluding those Directors who abstained from voting on the relevant resolutions as set out in the paragraph headed “Implications under the Listing Rules” below) are of the view that the terms and conditions of the Share Subscription Agreement (including the Subscription Price), the Set-Off Agreement and the transactions contemplated thereunder are on normal commercial terms, are fair and reasonable and in the interest of the Company and its shareholders as a whole.

INFORMATION ON THE SUBSCRIBERS

The Company is a conglomerate and is principally engaged in the property development, property investment, property management, new energy vehicle business, hotel operations, finance business, internet business and health industry business in the PRC.

Mr. Hui is the founder and controlling shareholder of the Company and an executive Director.

Xin Xin is an investment holding company incorporated in the British Virgin Islands which is wholly-owned by Mr. Hui.

Ms. Ding is a third party independent of the Company and connected persons of the Company. Ms. Ding is interested in 791,248,238 shares in the Company, representing approximately 5.99% of the issued share capital of the Company, as at the date of this announcement.

Good Bond is an investment holding company incorporated in Hong Kong which is wholly-owned by Ms. Ding.

IMPLICATIONS UNDER THE LISTING RULES

Since Mr. Hui is the controlling shareholder of the Company and an executive Director, and Xin Xin is wholly-owned by him, Mr. Hui and Xin Xin are connected persons of the Company. Therefore, the issue of the Subscription Shares by Evergrande NEV, a subsidiary of the Company, to Mr. Hui and Xin Xin, constitutes a connected transaction of the Company. Since the highest applicable percentage ratio (as defined under the Listing Rules) is more than 0.1% but less than 5%, the issue of the Subscription Shares to Mr. Hui and Xin Xin is subject to the reporting and announcement requirements but exempt from the independent shareholders’ approval requirement under Chapter 14A of the Listing Rules.

Since the highest applicable percentage ratio (as defined under the Listing Rules) for the Subscriptions is more than 5% but less than 25%, the Subscriptions constitute a discloseable transaction for the Company subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Since (i) Mr. Hui, an executive Director and the chairman of the Company, is one of the Subscribers, (ii) Mr. Siu Shawn, an executive Director and the chief executive officer of the Company, is also an executive director and the chairman of Evergrande NEV, and he holds 4,600,000 NEV Shares and 20,000,000 share options granted by Evergrande NEV; (iii) Mr. Liu Zhen, an executive Director, holds 150,000 NEV Shares and 1,500,000 share options granted by Evergrande NEV; and (iv) Mr. Chau Shing Yim, David, an independent non-executive Director, is also an independent non-executive director of Evergrande NEV, and he holds 300,000 share options granted by Evergrande NEV, the aforesaid Directors had abstained from voting on the relevant Board resolutions approving the Share Subscription Agreement, the Set-Off Agreement and the transactions contemplated thereunder. Save as disclosed above, none of the other Directors has material interests in the Share Subscription Agreement and the Set-off Agreement and therefore no other Director has abstained from voting on the relevant Board resolutions approving the Share Subscription Agreement, the Set-Off Agreement and the transactions contemplated thereunder.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company has been suspended since 9:00 a.m. on 21 March 2022. Trading in the shares of the Company will remain suspended until further notice.

Completion is conditional upon the satisfaction of certain conditions precedent as set out in this announcement. Accordingly, the Subscriptions may or may not proceed. Shareholders and other stakeholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. If they are in any doubt about their position, they should consult their professional advisers.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise.

“Announcement”	the announcement of the Company dated 22 March 2023 in relation to, among others, the principal terms of the Proposed Restructuring
“Board”	the board of Directors
“Business Day”	a day (excluding a Saturday and a Sunday and any day on which typhoon signal No. 8 or above is hoisted or the black rainstorm warning signal is issued during the period from 9:00 a.m. to 5:00 p.m. on any weekday) on which commercial banks in Hong Kong are generally open for business in Hong Kong

“Company”	China Evergrande Group, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3333)
“Completion”	completion of the Subscriptions in accordance with the terms and conditions of the Share Subscription Agreement
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“connected transaction”	has the meaning ascribed to it in the Listing Rules
“controlling shareholder”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	the director(s) of the Company
“Evergrande NEV”	China Evergrande New Energy Vehicle Group Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 708)
“Good Bond”	Good Bond Limited (好邦有限公司), a company incorporated in Hong Kong with limited liability and wholly-owned by Ms. Ding
“Group”	the Company and its subsidiaries (excluding Evergrande NEV and its subsidiaries)
“HK\$”	Hong Kong Dollar, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Longstop Date”	31 December 2023, or such other date as Evergrande NEV and the Subscribers may agree in writing
“Mr. Hui”	Mr. Hui Ka Yan, the founder and controlling shareholder of the Company and an executive Director
“Ms. Ding”	Ms. Ding Yumei, a third party independent of the Company and its connected persons
“NEV Group”	Evergrande NEV and its subsidiaries

“NEV MEBs”	the mandatory exchangeable bonds, which are exchangeable into NEV Shares, proposed to be issued by the Company to its creditors pursuant to the Proposed Restructuring, details of which are set out in the Announcement
“NEV Share(s)”	the ordinary share(s) of Evergrande NEV
“NEV SLNs”	the NEV Linked New Notes A2 and NEV Linked New Notes C2 proposed to be issued by the Company to its creditors pursuant to the Proposed Restructuring, details of which are set out in the Announcement
“Proposed Restructuring”	the proposed restructuring of the offshore indebtedness of the Group, the principal terms of which are set out in the Announcement
“Relevant Loans”	the aggregate amount of HK\$20,894,613,901.15, comprising (i) the outstanding principal amount of loans due and owing by Evergrande NEV to the Subscribers and (ii) the accrued interest up to and including 14 August 2023 with respect to the shareholder’s loan provided by the Company
“Set-Off Agreement”	the set-off agreement dated 14 August 2023 entered into among Evergrande NEV and the Subscribers, pursuant to which the subscription amount payable by each of the Subscribers under the Share Subscription Agreement will be offset against the equivalent amount of the Relevant Loans owed by Evergrande NEV to that Subscriber
“Share Subscription Agreement”	the subscription agreement dated 14 August 2023 entered into between the Subscribers and Evergrande NEV in relation to the Subscriptions
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscribers”	the Company, Xin Xin, Mr. Hui, Good Bond and Ms. Ding, all being subscribers of the Subscription Shares pursuant to the terms and conditions of the Share Subscription Agreement, and each of them, a “Subscriber”
“Subscription Price”	the subscription price of HK\$3.84 per NEV Share for the Subscriptions
“Subscription Shares”	an aggregate of 5,441,305,702 new NEV Shares to be allotted and issued to the Subscribers pursuant to the Share Subscription Agreement
“Subscriptions”	the subscription of the Subscription Shares by each Subscriber pursuant to the Share Subscription Agreement

“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America
“Xin Xin”	Xin Xin (BVI) Limited (鑫鑫(BVI)有限公司), a company incorporated in the British Virgin Islands with limited liability and wholly-owned by Mr. Hui
“%”	per cent.

By order of the Board
China Evergrande Group
Hui Ka Yan
Chairman

Hong Kong, 14 August 2023

As at the date of this announcement, the executive directors are Mr. Hui Ka Yan, Mr. Siu Shawn, Mr. Shi Junping, Mr. Liu Zhen and Mr. Qian Cheng, the non-executive director is Mr. Liang Senlin, and the independent non-executive directors are Mr. Chau Shing Yim, David, Mr. He Qi and Ms. Xie Hongxi.

* *For identification purposes only*